

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

DEVI TRADING CO. LTD.

Plaintiff,

- against -

SILVERSHIPS LTD.

Defendant.

09 CV 8190 (LTS)
ECF CASE

-----X

VERIFIED COMPLAINT

Plaintiff, DEVI TRADING CO. LTD., ("Plaintiff" or "Charterer"), by and through its attorneys, Tisdale Law Offices LLC, as and for its Verified Complaint against the Defendant, SILVERSHIPS LTD., ("Defendant" or "Owner") alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.
2. At all material times to this action, Plaintiff was a foreign company duly organized and operating under foreign law with an office and place of business in Hong Kong and was the Charterer of the M/V MOCHEGORSK ("Vessel").
3. Upon information and belief, at all material times, Defendant was a foreign corporation or other business entity organized and existing under foreign law with an office and place of business in Hong Kong, and was the Owner of the Vessel.
4. Pursuant to the terms of a fixture note dated July 20, 2009, Defendant chartered the Vessel to Plaintiff for the carriage of iron ore from India to China. *See Fixture Note, attached as Exhibit 1.*

5. The Fixture Note provided freight to be paid at the rate of \$15.50 per MT, minimum carriage of 20600 MT of iron ore.

6. The Fixture Note required 50% freight to be paid upon commencement of loading.

7. In order to secure the nominated Vessel, Plaintiff agreed to remit 50% freight payment before her delivery as this Vessel was the most suitable, available for this voyage.

8. Plaintiff duly submitted the freight payment in the amount of U.S. \$159,650.00 as per the Freight Invoice. *See Freight Invoice, attached as Exhibit 2.*

9. In breach of the Fixture Note, Defendant failed to deliver the Vessel and failed to substitute another vessel to perform the contract.

10. Despite Defendant's failure to perform the contract, the Defendant has failed to return the pre-payment of freight to the Plaintiff.

11. As a result of the Defendant's breach of the contract, the Plaintiff has sustained damages in the total principal amount of **\$159,650.00**, which represents its advance freight payment made to the Defendant.

12. Despite due demand, Defendant has failed to pay the **\$159,650.00** due and owing to the Plaintiff under the charter party.

13. The Plaintiff is now preparing to pursue underlying proceedings in Hong Kong.

14. It is common practice of foreign entities who engage in international maritime transactions to make and receive payments in U.S. dollar denominated electronic fund transfers.

15. The charter party in this case requires payment in U.S. dollars.

16. Due to the requirement that foreign banking institutions have relations with U.S. corresponding banks in order to send or receive payment in U.S. dollars, all such transfers and payments pass through the hands of garnishee banks located in this District.

17. Thus, it is anticipated and expected that U.S. dollar payments made by the Defendant herein are expected to be made by electronic fund transfer passing through corresponding banks within this District.

18. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in Hong Kong litigation. As best as can now be estimated, Plaintiff expects to recover the following amounts:

A.	Total Principal Claim:	\$159,650.00
B.	Estimated interest on claims: 3 years at 5.0%, compounded quarterly	\$25689.69
C.	Estimated fees and costs:	\$70,000.00
Total		\$255,339.69

19. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of garnissees within the District which are believed to be due and owing to the Defendant.

20. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any property of the Defendant held by any

garnishees within the District for the purpose of obtaining personal jurisdiction over the Defendant, to compel arbitration and to secure the Plaintiff's claim as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Complaint, failing which default judgment be entered against it in the sum of **\$255,339.69**.

B. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds up to the amount of **\$255,339.69**, belonging to, due or being transferred to, from, or for the benefit of the Defendant, including but not limited to such property as may be held, received or transferred in Defendant's name or as may be held, received or transferred for its benefit at, moving through, or within the possession, custody or control of banking/financial institutions and/or other institutions or such other garnishees to be named, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

C. That pursuant to 9 U.S.C. §§201 et seq. this Court recognize and confirm any arbitration award or judgment in Plaintiff's favor against the Defendant as a judgment of this Court;

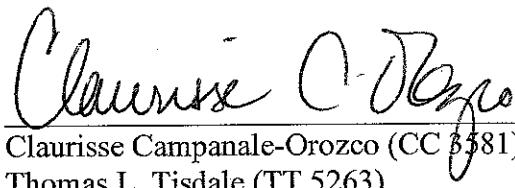
D. That this Court award Plaintiff the attorneys' fees and costs incurred in this action; and

E. That the Plaintiff have such other, further and different relief as the Court deems just, proper and equitable.

Dated: September 25, 2009
New York, NY

The Plaintiff,
DEVI TRADING CO. LTD.,

By:


Claurisse Campanale-Orozco (CC 3381)
Thomas L. Tisdale (TT 5263)
TISDALE LAW OFFICES LLC
60 East 42d Street, Suite 1638
New York, NY 10165
(212) 354-0025 – phone
(212) 869-0067 – fax
corozco@tisdale-law.com
ttisdale@tisdale-law.com

ATTORNEY'S VERIFICATION

County of Fairfield)

1. My name is Claurisse Campanale-Orozco.
2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3. I am an Associate in the firm of Tisdale Law Offices, LLC, attorneys for the Plaintiff.
4. I have read the foregoing Verified Amended Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated: September 25, 2009
Southport, CT

Cherisse O'Dowd

Claurisse Campanale-Orozco

EXHIBIT 1

PIXTURE NOTE**MY "MONCHEGORSK" / A/C DEVI TRADING COMPANY LTD.****20 JULY 09**

IT IS ONE THIS DAY MUTUALLY AGREED THAT MESSRS A/C DEVI TRADING COMPANY LTD., HONG KONG, HEREIN AFTER REFERRED AS CHARTERERS AND MESSRS "SILVERSHIPS LTD." AFTER REFERRED AS OWNERS, HEREBY CONFIRM TO PERFORM A SINGLE VOYAGE UNDER THE

PERFORMING VESSEL DESCRIPTION:**MY "MONCHEGORSK"**

TYPE Ro-Ro, General cargo
BUILT June 1983 TURKU SHIPYARD, FINLAND

FLAG CYPRUS

PORT OF REGISTRY LIMASSOL

CLASS KM (ITARI) ULA (2) A2 RD-RO EWP, ULA (2) or D-9,38m.
 EQUIVALENT OF THE FINNISH ICE CLASS 1A SUPER

CLASSIFICATION SOCIETY: RUSSIAN MARITIME REGISTER OF SHIPPING

TONNAGE GROSS/NETTO

INTERNATIONAL 18427/18337

BUZ 18483.48/17888.72

PANAMA 28006.20/18888.80

LOA 173.71 MTRS

LENGTH MOULDED 168.17 MTRS

LEP 168.00 MTRS

BREADTH MOULDED 24.00 MTRS

DEPTH MOULDED 14.20 MTRS

MODULE (LXBXDY) 94998 CBM

HATCHES (openings)/HOLDS 10/3/6

NATIONALITY/NUMBER OF OFFICERS - 0/0 RUSSIANS

NATIONALITY/NUMBER OF CREW - 1/0 RUSSIANS

DRAFT/FREEBOARD DEADWEIGHT MTRS MTRS

SUMMER 11.34/7.317.8 23120

WINTER 11.11/11.14 22240

TROPICAL SW 11.65/5.364.2 24025

TROPICAL FRESH 11.40/7.341.8 24070

TROPICAL FRESH FWA ON SUMMER DRAFT 224 MM

CONSTANT (LUB OIL AND UNPUMPABLE)

BALLAST INCL. FW EXCL. 650 MTS

CARGO GEAR NUMBER OF CRANE/GRAB 6/6/6

TYPE TG 4020 (ARCTIC DESIGN),

O 2022 (ARCTIC DESIGN),

MANUFACTURER: HAGGLUND

MANUFACTURES NUMBER: 626 02320 - 02321 / 621 02317 - 02319

CRANE CAPACITY 3 x 20 TNS, 2 x 40 TNS (60 TNS TWEENG)

OUTREACH BY MTRS 7.6 MTRS

MAX RADIUS 22 MTRS 20 MTRS

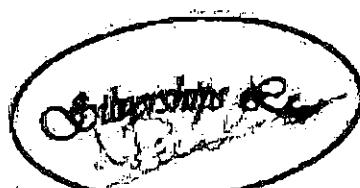
MIN RADIUS 3.0 MTRS 2.8 MTRS

HIGHEST HOOK POSITION: NOT FOUND

SWINGING SECTOR: DOUBLE 360 DEGREES

ALLOWING HEELING: 5 DEGREES

All details in this document are about and WO.



01. A/C DEVI TRADING COMPANY LTD
UNIT 7, 10/F OCT TELECOM BUILDING, 11 WO SHING STREET,
NO TAN, SHATIN, HONG KONG.

02. HEAD OWNERS : NB SHIPPING SHIPPING LTD, CYPRUS

03. DISPONENT OWNERS : SILVERSHEIPS LTD, HONGKONG

04. BROKER : ALIVE SHIPPING AND CHARTERING HK & MCT SHIPPING
SERVICES LTD.

05. 20000MT +/- 10PCT CHOPT FULL LOAD OF IRONORE IN BULK

06. 1. SPA NEW MANGLORE OR MOORING DOLPHIN GOA CHOPT ABT ONE
W C INDIA / ANY ONE CHINA (TO BE DISCLOSED AFTER PASSING
SINGAPORE)

07. FRT USD 15.00 PMT FROST BSS 1/1 (YIXING) N. CHINA PORT FOR NORTH CHINA (PORTS
NORTH OF QINGDAO)

08. FRT USD 15.00 PMT FROST BSS 1/1 (YIXING) N. CHINA PORT FOR CENTRAL CHINA & PORTS IN
CHOPIS
(PORTS NORTH OF CHANGSHA AND SOUTH OF QINGDAO INCLUDING QINGDAO)

09. FRT USD 15.00 PMT FROST BSS 1/1 (YIXING) S. CHINA PORT FOR SOUTH CHINA & PORTS IN
CHOPIS (PORTS SOUTH OF SHANGHAI, INCLUDING SHANGHAI)

08. LAYCAN : CARGO FPT TAK VALS DATES

09. LOAD RATE 6000 MT FWD SHDC / DISCH RATE 10000MT FWD SHDC

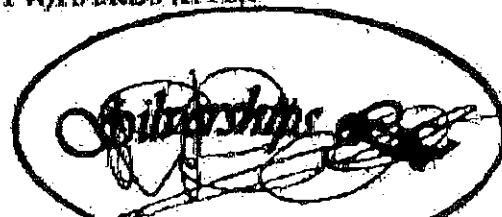
10. TT 12 FIRS BENDS

11. NOR TENDER AT OFFICE HRS FM MONDAY TO FRIDAY 0930HRS TO
1730HRS. SATURDAY FM 0930HRS TO 1200HRS BENDS

12. FREIGHT PAYMENT:

50 PCT FREIGHT TO BE PAID TO OWNER'S NOMINATED BANK ON
COMMENCEMENT OF LOADING

AND 50PCT FREIGHT LESS 3.75 PCT COMM TO BE DEDUCTED AND TO BE
PAID TO OWNER'S NOMINATED BANK ACCOUNT W/3 BKDS AFTER



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**04. BROKER : ALIVE SHIPPING AND CHARTERING HK & MCT SHIPPING
SERVICES Ltd.**

05. 20000MT. +/- 10%CT CHOPT FULL LOAD OF IRONORE IN BULK

**06. 1 SPA. NEW MANGLORE OR MOORUNG DOLPHIN GOA CHOPT ABT ONE
W C INDIA/ ANY ONE CHINA (TO BE DISCLOSED AFTER PASSING
SINGAPORE)**

**07. INT USD 14.00 PMT PILOTS 1/4 PAYING) N. CHINA PORT (FOR NORTH CHINA PORTS
NORTH OF QINGDAO)**

**INT USD 16.00 PMT PILOTS 1/4 (BEIJING) N. CHINA PORT FOR CENTRAL CHINA PORTS IN
CHOPTS (PORTS NORTH OF SHANGHAI AND SOUTH OF QINGDAO INCLUDING QINGDAO)**

**INT USD 15.00 PMT PILOTS 1/4 (BEIJING) S. CHINA PORT FOR SOUTH CHINA PORTS IN
CHOPTS (PORTS SOUTH OF SHANGHAI INCLUDING SHANGHAI)**

08. LAYCAN : CARGO PPT T/T/ V/C B/DATES

09. LOAD RATE 6000 MT PAYED B/RINC / DISCH RATE 1000MT PAYED B/RINC

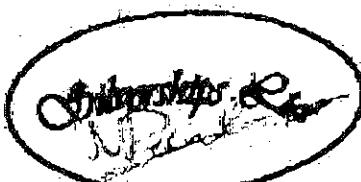
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**AND 50 PCT FREIGHT LESS 3.75 PCT COMM TO BE DEDUCTED AND TO BE
PAID TO OWNER'S NOMINATED BANK ACCOUNT AFTER COMPLETION OF**



LOADING, AFTER SIGNING AND RELEASING B/S/L TO BE MARKED FRT PAYABLE AS PER CHARTER PARTY. IF PREPAID B/L AFTER RECEIVING CONFIRMATION FM OWNERS BANK THAT FULL FRT IS RECVD. FRT PAYABLE ALWAYS BEFORE BREAKING BULK.

BROKERAGE COMMITMENT TO BE SETTLED FOR M/S ALIVE SHIPPING AND CHARTERING 1.25PCT AFTER SETTLED OCEAN FRT TO OWNERS NOMINATED BANK WITHIN 2 BANKING DAYS WHICH WILL BE SETTLED BY THE CHARTERS DIRECTLY

AND M/S MCT SHIPPING SERVICES LTD. 1.25PCT WHICH WILL BE SETTLED BY THE OWNERS DIRECTLY WITHIN 2 BANKING DAYS AFTER SETTLED OCEAN FRT TO OWNERS NOMINATED BANK.

13. BILL (S) OF LADING TO BE ISSUED UPON COMPLETION OF LOADING PROVIDED SAME IS IN ACCORDENCE WITH M/R AND HAVE BEEN CHECKED BY THE OWNERS/CHARTERERS NOMINATED AGENTS.

14. DEM/DBS USD 4000 PDPR H/D

15. IF ANY DEM/DBS TO BE SETTLED WI 15DAYS AFTER COMPLETION OF DISCH ENTIRE CARGO TO RECEIVERS UPON SUBMISSION OF RELEVANT DOCUMENTS

16. ANY TAXES DUES ON VSL/FRT TO BE ON OWNERS ACCOUNT (INDIAN FRT TAX ALWAYS OWNERS ACCOUNT)

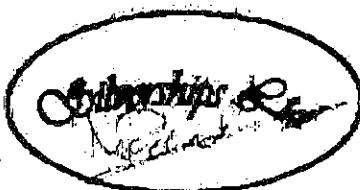
17. ANY TAXES / DUES ON CARGO / WARFARE TO BE ON CHARTERS ACCOUNT.

18. IN CASE ORIGINAL B/S/L WOULD NOT BE READY UPON VESSEL'S ARRIVAL AT DISCHARGE PORT, OWNERS ALLOW TO DISCHARGE CARGO UPON ARRIVAL TO CUSTOM BONDED WAREHOUSE AREA AGAINST CHARTERER'S SINGLE LOI WITH OWNERS P&J CLUB WORDINGS...

19. DRAFT RESTRICTION AT LD PORT AND DIS PORT OWNERS RESPONSIBILITY.

20. QAP IF ANY OWNERS A/C OTHERWISE CONTRIBUTION \$ 7500

21. VESSEL'S CARGO HOLDS TO BE CLEAN, DRY AND FREE OF SMELL AND BE FREE OF OGO RESIDUES FROM PREVIOUS VOYAGE SUITABLE FOR LOADING C/P CARGO



22. OWNER GUARANTEES VSL'S CLEAR CRANES AND DERRICKS IS IN GOOD WORKING ORDER WITH LIFTING CAPACITY CRANES 3 x 20 TONS, 2 x 40 TONS (80 TONS TOTAL) IF SHIPS DERRICKS OUT OF ORDER, SHORE CRANES TO BE FOR OWNERS ACCOUNTS ALL TIME AND COST OWNERS A/C. CRABS IF ANY CHARTERS/SHIPPER A/C. VCBM CRABS TO BE SUPPLIED BY CHARTERERS AND SHIPPERS AT CHARTERERS/SHIPPER'S RISK AND EXPENSE VSL MASTER/ OWNERS ENDS TO PROVIDE SUFFICIENT POWER TO CRABS FOR LOADING/DISCHARGING OPERATIONS.

23. ONE SHIFTING ANCHORAGE TO BERTH BENDS TO OWNERS ACCT - ADDITIONAL SHIFTING TO 2ND BERTH TO CHARTERS A/C AND TIME TO COUNT.

24. OWNERS /MASTER, TO GIVE 32/1 DAYS NOTICE OF ETA TO CHARTERERS/AGENTS/SHIPPER'S BENDS

25. GROSS QTY LOADED TO BE ASCERTAINED BY JOINT DRAFT SURVEY BY SHIPSIDE N SHIPPER'S SURVEYOR AND TIME NOT TO COUNT.

26. ALL OTHER TERMS AS PER GENCON C/P 1994.

27. TTL COMM 5PCT < IAC > INCL F/DID (ADD COMM 1.25PCT + ALIVE SHIPPING 1.25PCT + MCT SHIPPING SERVICES LTD 1.25PCT)

28. CHARTERS AGENTS BENDS/VA APPROVAL BY OWNERS

OWNERS
SILVERSAILS LTD.



CHARTERER
DEVI TRADING COMPANY LTD

EXHIBIT 2

Silverships ltd.

Charterers of mv. Monchegorsk
Iron Ore Fines
Now Mangalore - China

Room 813
8/F Hollywood Plaza
810 Nathan Road
Kowloon
Hongkong

MV "MONCHEGORSK" - IRON ORE - MANGALORE / CHINA

FREIGHT INVOICE

Invoice no 810
Dated July 22nd, 2009
Reference MR/RR

Quantity	Commodity	Freight	mt / cbm	Loadport	Dischargeport	Chrg	Total
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20600	Iron ore Fines	16.50	mt	Mangalore	China	Und	319300.00
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60% in advance as per c/p

Nett payable	USD	159850.00
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Payable to :

Beneficiary: Omni Marine Service Limited

Account no: OSA11007753658401 (USD)

Beneficiary Bank: SHENZHEN DEVELOPMENT BANK CO LTD

SWIFT: SZDBCNB6

Total USD	159850.00
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